

INDEPENDENT LIMITED ASSURANCE STATEMENT



To: The Stakeholders of Intertape Polymer Group Inc.

Introduction and objectives of work

Apex Companies, LLC (Apex) has been engaged by Intertape Polymer Group Inc. (IPG) to provide limited assurance of its greenhouse gas (GHG) emissions and sustainability data for calendar year 2023. This assurance statement applies to the data and information included within the scope of work described below.

This information and its presentation are the sole responsibility of the management of IPG. Our sole responsibility was to provide independent assurance on the accuracy of the reported data and information, and on the underlying systems and processes used to collect, analyze and review the information.

Scope of work

The scope of our work was limited to assurance over greenhouse (GHG) emissions and select sustainability data for the period January 1, 2024 to December 31, 2024 (the "Subject Matter").

- Energy
- Waste
- Water
- Scope 1 GHG emissions
- Scope 2 (location and market-based) GHG emissions
- Scope 3 GHG emissions
 - Category 1 – Purchased Goods and Services
 - Category 3 – Fuel-and energy-related activities
 - Category 4 – Upstream Transportation and Distribution
 - Category 5 – Waste generated in operations
 - Category 11 – Use of sold products
 - Category 12 – End-of-life treatment of sold products

Data and information supporting the sustainability data, Scope 1 and Scope 2 GHG emissions were primarily historical in nature.

Data and information supporting the Scope 3 GHG emissions were in some cases estimated rather than historical in nature.

Global Warming Potential (GWP) and emission factor data sets:

- GWP: Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR-6)
- United States Environmental Protection Agency (USEPA) Emissions & Generation Resource Integrated Database (eGRID) (2022 data), 2024
- USEPA Emission Factor Hub, 2024
- International Energy Agency (IEA) Emission Factor Database (2022 data), 2024
- United Kingdom (UK) Department for Environment Food & Rural Affairs (DEFRA), UK Government GHG Conversion Factors for Company Reporting, October 30, 2024
- United Kingdom (UK) Department for Environment Food & Rural Affairs (DEFRA), UK Government GHG Conversion Factors for Company Reporting, June 28, 2023
- Green-E Residual Mix Emissions Rates (2021 Data), 2023
- Utility-specific emission factors
- Supply Chain Greenhouse Gas Emission Factors v1.2, April 20, 2023

Reporting Boundaries

The following are the boundaries used by IPG for reporting sustainability data:

- Operational Control
- Worldwide

Reporting Criteria

The reporting criteria for greenhouse gas emissions was the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (Scope 1 and Scope 2) and Corporate Value Chain Accounting and Reporting Standard (Scope 3). The reporting criteria for sustainability data was the Global Reporting Initiative (GRI) standard.

Limitations and Exclusions

Excluded from the scope of our work is any assurance of information relating to:

- Activities outside the defined assurance period of Reporting Year 2024
- Activities outside IPG's operational control

This assurance engagement relies on a risk based selected sample of data and the associated limitations that this entails. The reliability of the reported data is dependent on the accuracy of metering and other production measurement arrangements employed at site level, not addressed as part of this assurance. This independent assurance statement should not be relied upon to detect all errors, omissions or misstatements that may exist.

Responsibilities

This preparation and presentation of the data and information are the sole responsibility of the management of IPG.

Apex was not involved in the drafting of the Report or of the Reporting Criteria. Our responsibilities were to:

- obtain limited assurance about whether the Subject Matter has been prepared in accordance with the Reporting Criteria;
- form an independent conclusion based on the assurance procedures performed and evidence obtained; and
- report our conclusions to the Stakeholders of IPG.

Assessment Standards

- We performed our work in accordance with Apex's standard procedures and guidelines for external Assurance and International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after Dec. 15, 2015), issued by the International Auditing and Assurance Standards Board. Greenhouse Gas Emissions were verified in accordance with ISO Standard 14064-3 (Second edition 2019-4) Greenhouse Gases - Part 3: Specification with guidance for the verification and validation of greenhouse gas statements. A materiality threshold of ± 5 -percent was set for the assurance process.

Summary of Work Performed

As part of our independent verification, our work included:

1. Assessing the appropriateness of the Reporting Criteria for the data and information;
2. Conducting interviews with relevant personnel of IPG and its consultants regarding data collection and reporting systems;
3. Reviewing the data collection and consolidation processes used to compile Subject Matter, including assessing assumptions made, and the data scope and reporting boundaries;
4. Reviewing documentary evidence provided by IPG;
5. Verifying a selection of the data and information to the corresponding source documentation;
6. Reviewing IPG's systems for quantitative data aggregation and analysis; and
7. Assessing the disclosure and presentation of the data and information to ensure consistency with assured information.

Conclusion

Sustainability Data Statement

On the basis of our methodology and the activities described above, it is our opinion that:

- The sustainability data and information reported by IPG is presented in accordance with the Reporting Criteria and is, in all material respects, fairly stated.
- IPG has established appropriate systems for the collection, aggregation and analysis of quantitative data within the scope of this assurance.

GHG Emissions Statement

On the basis of our methodology and the activities described above, it is our opinion there is no evidence that the data and information:

- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2), and WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain Accounting and Reporting Standard (Scope 3).

A summary of data within the scope of assurance for 2024 is attached.

Statement of Independence, Integrity and Competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

No member of the assurance team has a business relationship with IPG, its Directors or Managers beyond that required of this assignment. We have conducted this verification independently, and there has been no conflict of interest.

The assurance team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the assurance of sustainability related assertions.



Thomas U. Jones, Lead Verifier
ESG Program Manager
Apex Companies, LLC
Tampa, Florida



Trevor Donaghu, Technical Reviewer
ESG Director
Apex Companies, LLC
Pleasant Hill, California

July 31, 2025

This assurance statement, including the opinion expressed herein, is provided to IPG and is solely for the benefit of IPG in accordance with the terms of our agreement. We consent to the release of this statement by you to the public or other organizations but without accepting or assuming any responsibility or liability on our part to any other party who may have access to this statement.

Summary of 2024 Data Subject to Assurance

Metric	Units ¹	2024
Energy		
Total energy	GJ	1,563,654
Energy intensity ratio	GJ/ MT of prod.	5.81
Change in energy intensity (YOY ²)	%	-3
Renewable energy	%	10
Waste		
Total waste	MT	26,340
Hazardous waste	MT	458
Non-hazardous waste	MT	25,883
Water		
Water withdrawal		
Total water withdrawal	ML	384
Change in water withdrawal (YOY)	ML	5.02
Change in water withdrawal (YOY)	%	1
From ground water	ML	57
From third-party water	ML	327
Water withdrawal in water stressed region	ML	92
Water withdrawal in water stressed region	%	24
Water consumption		
Total water consumption	ML	82
Change in water consumption (YOY)	ML	12.46
Change in water consumption (YOY)	%	18
From ground water	ML	45
From third-party water	ML	37
Water consumption in water stressed region	ML	45
Water consumption in water stressed region	%	55
Scope 1 GHG emissions	MT CO ₂ e	45,626
Change in Scope 1 GHG emissions (YOY)	%	-11
Scope 2 GHG emissions		
Location-based	MT CO ₂ e	98,146
Market-based	MT CO ₂ e	93,482
Change in Scope 2 market-based emissions (YOY)	%	-3
Scope 1 and Scope 2 (market-based) GHG emissions	MT CO ₂ e	139,108
Carbon intensity (Scope 1 and Scope 2 market-based)	MT CO ₂ e/ MT of prod.	0.517
Change in carbon intensity (YOY)	%	-3.6
Scope 3 GHG Emissions		
Category 1 – Purchased Goods and Services	MT CO ₂ e	345,283
Category 3 – Fuel-and energy-related activities	MT CO ₂ e	28,207
Category 4 – Upstream Transportation and Distribution	MT CO ₂ e	83,469
Category 5 – Waste generated in operations	MT CO ₂ e	10,650
Category 11 – Use of sold products	MT CO ₂ e	107,847
Category 12 - End-of-life treatment of sold products	MT CO ₂ e	134,240
Total Scope 3 GHG Emissions	MT CO ₂ e	709,696

Types of GHGs: CO₂, N₂O, CH₄, HFCs

¹ Unit abbreviations:

GJ= gigajoule

MT of prod.= metric ton of finished product

MT= metric ton

ML= megaliter

MT CO₂e = metric ton of carbon dioxide equivalents

² Year-over-year